

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re

Chapter 7

COLONIAL HOLDINGS, LLC

Case #: 8-14-75558-ast

Debtor.
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**LIMITED OBJECTION TO THE TRUSTEE'S MOTION FOR AN ORDER
APPROVING THE STIPULATION OF SETTLEMENT BETWEEN THE
TRUSTEE AND TIME MANAGEMENT CORPORATION**

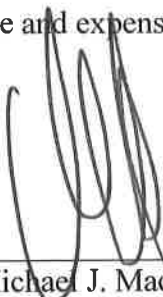
STATE OF NEW YORK)
COUNTY OF SUFFOLK) ss:-

Michael J. Macco, being duly sworn, deposes and says:

1. That I am the attorney for the debtor in the above referenced case and as such am fully and completely familiar with the facts and circumstances involved herein.
2. I submit this Affidavit in limited objection to the motion approving the Stipulation of Settlement between the Trustee and Time Management Corporation.
3. The debtor has been unable to file tax returns for calendar year 2014 and is anticipated that it will be unable to file tax returns for 2015 due to Time Management's failure to provide a list of income and expenses for each calendar year.
4. The Settlement Agreement clearly indicates that the lease has not been terminated and is being assumed by the Trustee and assigned pursuant to the Settlement Agreement.
5. Without a list of income and expenses, the Debtor's tax returns can't be completed and the investors in the debtor corporation cannot take substantial tax losses.

WHEREFORE, it is respectfully requested that Time Management Corporation be directed as part of the Settlement Agreement to provide a list of income and expenses for calendar years 2014 and 2015.

Dated: Melville, NY
October 20, 2015



Michael J. Macco
Macco & Stern, LLP
Attorney for Debtor Colonial Holdings, LLC
135 Pinelawn Road, Suite 120S
Melville, New York 11747
(631) 549-7900

Sworn to before me this
20th day of October, 2015.

/s/ Janine M. Zarrilli

Janine M. Zarrilli
Notary Public, State of New York
No. 01ZA5084708
Qualified in Nassau County
Commission Expires September 8, 2017

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7

LAURIE R. MONTALTO
aka LAURIE BONNICI

Chapter 7
Case No.: 8-14-71323-reg

Debtor.

AFFIDAVIT OF SERVICE

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STATE OF NEW YORK)
COUNTY OF SUFFOLK) ss.:

Carol Smith, being duly sworn, deposes and says: deponent is not a party to the action, is over 18 years of age and resides at West Islip, New York.

On October 20, 2015 deponent served the within **Limited Objection to the Trustee's Motion for an Order Approving the Stipulation of Settlement Between the Trustee and Time Management Corporation** upon the following parties, at the addresses designated by said parties, at the addresses designated by said parties for that purpose, by depositing a true copy of same, enclosed in a post-paid properly addressed wrapper in an official depository under the exclusive care and custody of the United States Postal Service within the State of New York:

Office of the U.S. Trustee
Long Island Federal Courthouse
560 Federal Plaza
Central Islip, NY 11722

Kenneth P. Silverman, Esq.
Silverman Acampora LLP
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753

Craig D. Bloom
Weiss, Zarett, Brofman & Sonnenklar, PC
3333 New Hyde Park Road, Suite 211
New Hyde Park, NY 11042

Raquel Felix
RAS Boriskin
900 Merchants Concourse, Suite 106
Westbury, NY 11590

Lawrence May, Esq.
Cole Schotz, et al.
900 Third Avenue, 16th Fl.
New York, NY 10022

Marc A. Pergament, Esq.
Weinberg Gross & Pergament LLP
400 Garden City Plaza
Garden City, NY 11530



Carol Smith

Sworn to before me this
20th day of October, 2015

s/Janine M. Zarrilli
Notary Public
Janine M. Zarrilli
Notary Public, State of New York
No. 01ZA5084708
Qualified in Nassau County
Commission Expires September 8, 2017